



Denise VanLeer
Executive Director

FILE NO. 187-2024

8111 Quincy Avenue ♦ Suite 100 ♦ Cleveland, OH 44104

Phone: 216-361-8400 ♦ Fax: 216-361-8407

Innovation Square Phase 2
Fairfax Renaissance Development Corporation
8111 Quincy Avenue, Suite 100
Cleveland, OH 44104

February 2, 2024

CERTIFIED MAIL RETURN RECEIPT REQUESTED

Patricia J. Britt
Clerk of Council
City of Cleveland
601 Lakeside Ave., #220
Cleveland, OH 44114

RE: Innovation Square Phase 2

Dear Council Clerk Britt:

The purpose of this letter is to apprise your office that Fairfax Renaissance Development Corporation (FRDC) and co-developer, McCormack Baron Salazar (MBS), plan to be managing member and special limited partner of a residential rental development located in or within a one-half-mile radius of your political jurisdiction, and will submit an application to utilize the multifamily funding programs of the Ohio Housing Finance Agency (OHFA) for the development of this property.

Innovation Square Phase 2 is a newly proposed 67-unit general occupancy affordable housing community pairing 4% Low Income Housing Tax Credit (LIHTC) with Ohio Low Income Housing Tax Credits. The new construction, elevator building will feature a mix of efficiency, one, and two-bedroom units and is the latest part of a comprehensive neighborhood revitalization initiative on Cleveland's eastside.

The proposed development will be financed with Federal Housing Tax Credit equity, Ohio Housing Tax Credit Equity, conventional first mortgage, City of Cleveland General Funds and HOME Funds, and deferred developer fee.

Development Team:

Managing Member: McCormack Baron Salazar

Special Limited Partner: Fairfax Renaissance Development Corporation

Lead Developer: Fairfax Renaissance Development Corporation

Co-Developer: McCormack Baron Salazar

Contractor: John G. Johnson

Property Manager: McCormack Baron Salazar



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Project Address: 2287 E. 103rd. Street, Cleveland, Cuyahoga County, OH 44106 (upon parcel consolidation)

Number of Units: 67 units

Program(s) to be utilized
in the Project: Federal 4% LIHTC Program and Ohio LIHTC

Right to Submit
Comments: You have the right to submit comments to OHFA regarding the proposed project's impact on the community. Any objection to the project must be submitted in writing and signed by a majority of the voting members of the legislative body. Comments must be received by OHFA within 30 days of the mailing date of this notice.

The person to be notified at OHFA and their address is:

Director of Multifamily Housing
Ohio Housing Finance Agency
2600 Corporate Exchange Drive, Suite 300
Columbus, Ohio 43231

OHFA will provide a written response to any objections submitted under the terms outlined above.

Sincerely,

A handwritten signature in blue ink that reads "Denise VanLeer".

Denise VanLeer
Executive Director
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Cleveland, OH 44104
(216) 361-8400
dvanleer@fairfaxdev.org